



Legislation Text

File #: 240918, Version: 1

ORDINANCE NO. 240918

Sponsor: Director of Finance Department

Estimating revenue in the amount of \$8,500,000.00 in Fund No. 3454, the Special Obligation Series 2025B Project Fund and appropriating the same for the purpose of financing the improvements to Swope Memorial Golf Course (“the Project”); declaring the City’s intent to reimburse itself from bond proceeds; authorizing the Director of Finance to close project accounts upon completion; and recognizing this ordinance as having an accelerated effective date.

WHEREAS, the City of Kansas City Parks and Recreation Department entered into an agreement for the design of a renovation plan for the Swope Memorial Golf Course; and

WHEREAS, the City of Kansas City Parks and Recreation Department wishes to move forward with this project that will renovate greens, tee boxes, bunkers, cart paths and replace the irrigation system, including a new retention pond and pump station at Swope Memorial Golf Course; and

WHEREAS, this project is important to the region due to the historical significance of this golf course. A.W. Tillinghast, the architect hired by the Parks and Recreation Board of Commissioners in 1933 to re-design the original course built on this site in 1915, is one of history’s most celebrated golf course architects. Swope Memorial, in a very real sense, represents his last true effort in golf course design; and

WHEREAS, this project will greatly improve this park asset and bring it to the national stage, which it rightly deserves; and

WHEREAS, the cost of the Project will be funded with the issuance of special obligation bonds (“Bonds”) in Spring 2025 and the payment of scheduled debt service payments on the bonds will be made by annual appropriation of monies from revenues of the Golf Operations Fund over a successive twenty (20) year period; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY

Section 1. That the revenue in the following account of Fund No. 3454, the Special Obligation Series 2025B Project Fund, is hereby estimated in the following amount:

AL-3454-120000-590000	Bond Proceeds	\$8,500,000.00
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Section 2. That the sum of \$8,500,000.00 is hereby appropriated from the Unappropriated Fund Balance of the Special Obligation Series 2025B Project Fund to the following account:

AL-3454-707700-B-70250020	Golf Course Maint Equipment	\$8,500,000.00
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Section 3. That the Director of Parks and Recreation is designated as requisitioning authority for Account No. AL-3454-B-707700.

Section 4. That the City Council hereby declares its official intent to reimburse itself for certain expenditures made within sixty (60) days prior to or on and after the date of this Ordinance with respect to appropriations in Section 2 (the "Appropriation") with the proceeds of bonds expected to be issued by the City. The maximum principal amount of bonds expected to be issued for the Appropriation is not to exceed \$8,500,000.00. This constitutes a declaration of official intent under Treasury Regulation 1.150-2.

Section 5. That the Director of Finance is hereby authorized to close project accounts, encumbrances and retainage related to the accounts in Section 2 and return the unspent portion to the fund balance from which it came upon the earliest of: (i) Project's completion; (ii) final maturity of financing, or (iii) five years after issuance.

Section 6. That this ordinance is recognized as having an accelerated effective date as provided by Section 503(a)(c) of the City Charter in that it appropriates money, and shall take effect in accordance with that section.

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.

Tammy L. Queen
Director of Finance

Approved as to form:

Samuel Miller
Assistant City Attorney